



Sen. Jeffrey M. Schoenberg

**Filed: 4/6/2006**

09400SB0668sam002

LRB094 04393 BDD 58177 a

1 AMENDMENT TO SENATE BILL 668

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 668, AS AMENDED,  
3 with reference to page and line numbers of Senate Amendment No.  
4 1, on page 1, by replacing line 7 with the following:  
5 "changing Sections 2 and 5 as follows:

6 (30 ILCS 330/2) (from Ch. 127, par. 652)

7 Sec. 2. Authorization for Bonds. The State of Illinois is  
8 authorized to issue, sell and provide for the retirement of  
9 General Obligation Bonds of the State of Illinois for the  
10 categories and specific purposes expressed in Sections 2  
11 through 8 of this Act, in the total amount of \$28,658,149,369  
12 ~~\$27,658,149,369~~.

13 The bonds authorized in this Section 2 and in Section 16 of  
14 this Act are herein called "Bonds".

15 Of the total amount of Bonds authorized in this Act, up to  
16 \$2,200,000,000 in aggregate original principal amount may be  
17 issued and sold in accordance with the Baccalaureate Savings  
18 Act in the form of General Obligation College Savings Bonds.

19 Of the total amount of Bonds authorized in this Act, up to  
20 \$300,000,000 in aggregate original principal amount may be  
21 issued and sold in accordance with the Retirement Savings Act  
22 in the form of General Obligation Retirement Savings Bonds.

23 Of the total amount of Bonds authorized in this Act, the  
24 additional \$10,000,000,000 authorized by this amendatory Act  
25 of the 93rd General Assembly shall be used solely as provided

1 in Section 7.2.

2 The issuance and sale of Bonds pursuant to the General  
3 Obligation Bond Act is an economical and efficient method of  
4 financing the long-term capital needs of the State. This Act  
5 will permit the issuance of a multi-purpose General Obligation  
6 Bond with uniform terms and features. This will not only lower  
7 the cost of registration but also reduce the overall cost of  
8 issuing debt by improving the marketability of Illinois General  
9 Obligation Bonds.

10 (Source: P.A. 92-13, eff. 6-22-01; 92-596, eff. 6-28-02;  
11 92-598, eff. 6-28-02; 93-2, eff. 4-7-03; 93-839, eff.  
12 7-30-04.)".